

**DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: Norco Community Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Norco

Entity Assuming the Housing Functions of the former Redevelopment Agency: City of Norco (Temporary as no entity as elected to assume the housing functions and serve as Successor Housing Agency)

Entity Assuming the Housing Functions

Contact Name:	<u>Andy Okoro</u>	Title	<u>Deputy City Manager/Director of Finance</u>	Phone	<u>951.270.5650</u>	E-Mail Address	<u>aokoro@ci.norco.ca.us</u>
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Entity Assuming the Housing Functions Contact Name:	<u>Brenda K. Jacobs</u>	Title	<u>City Clerk</u>	Phone	<u>951.270.5617</u>	E-Mail Address	<u>bjacobs@ci.norco.ca.us</u>
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All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	<input checked="" type="checkbox"/>
Exhibit B- Personal Property	<input type="checkbox"/>
Exhibit C - Low-Mod Encumbrances	<input type="checkbox"/>
Exhibit D - Loans/Grants Receivables	<input checked="" type="checkbox"/>
Exhibit E - Rents/Operations	<input type="checkbox"/>
Exhibit F- Rents	<input type="checkbox"/>
Exhibit G - Deferrals	<input type="checkbox"/>

Prepared By: **Andy Okoro, Deputy City Manager/Director of Finance**

Date Prepared: **31-Jul-12**

City of Norco
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Infill Property	APNs 122-080-049&051 (049, Lot 3 RS 042/087) (051, 1303 Valley View Ave., Lot 3 RS 042/087)	\$90,690	24,393	24,393	No		N/A	\$90,690			2/25/09	
2	Infill Property	APN 130-162-039 (Lot 1 MB 011/004 TOWNSITE OF NORCO)	\$75,900	9,583	9,583	No		N/A	\$75,900			9/16/2003	
3	Infill or Multi-Family	APNs 119-020-015&022 (015, Lot 18 MB 006/020 AUBURNDALE COLONY & TOWNSITE) (022, Lot 14 MB 006/020 AUBURNDALE COLONY & TOWNSITE)	\$3,202,993	318,423	318,423	No		N/A	\$3,202,993			2/11/2008	
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20	Totals		\$3,369,583						\$3,369,583				

a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City of Norco
Inventory of Assets Received Pursuant to Health and Safety Code Section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

City of Norco
Inventory of Assets Received Pursuant to Health and Safety Code Section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City of Norco									
Inventory of Assets Received Pursuant to Health and Safety Code Section 34176 (a) (2)									
Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
1	loan	\$ 4,731.00	11/19/1998	Williamson	Deferred Loan	Yes	11/19/28	3%	\$ 4,731.00
2	loan	25,000.00	10/4/02	Brame,	Deferred Loan	Yes	7/3/2017	3%	25,000.00
3	loan	53,109.50	10/26/06	Holtz	Deferred Loan	Yes	Sale or Transfer	0%	53,109.50
4	loan	21,624.00	2/24/2005	Cotter	Deferred Loan	Yes	2/24/2020	3%	21,624.00
5	loan	26,447.26	9/24/2005	Ward	Deferred Loan	Yes	Sale or Transfer	0%	26,447.26
6	loan	11,937.00	9/27/2005	Martin	Deferred Loan	Yes	Sale or Transfer	0%	11,937.00
7	loan	28,652.00	9/29/2005	Lucero	Deferred Loan	Yes	Sale or Transfer	0%	28,652.00
8	loan	24,753.00	1/12/2006	Guccione	Deferred Loan	Yes	Sale or Transfer	0%	24,753.00
9	loan	20,625.00	9/20/2006	Spitz	Deferred Loan	Yes	9/20/2021	3%	20,625.00
10	loan	40,000.00	10/10/06	Whipple	Deferred Loan	Yes	Sale or Transfer	0%	40,000.00
11	loan	23,592.71	8/1/06	Liles	Deferred Loan	Yes	Sale or Transfer	0%	23,592.71
12	loan	57,931.54	4/23/07	Ellis	Deferred Loan	Yes	04/24/22	3%	57,931.54
13	loan	41,633.00	1/3/07	Hyde	Deferred Loan	Yes	01/04/22	3%	41,633.00
14	loan	31,806.00	6/26/06	Granado	Deferred Loan	Yes	Sale or Transfer	0%	31,806.00
15	loan	47,816.00	12/28/06	Uciel	Deferred Loan	Yes	12/29/21	3%	47,816.00
16	loan	57,600.00	9/21/06	Schmidt	Deferred Loan	Yes	Sale or Transfer	0%	57,600.00
17	loan	59,997.10	11/21/06	Rike	Deferred Loan	Yes	Sale or Transfer	0%	59,997.10
18	loan	18,678.00	7/20/06	Jensen	Deferred Loan	Yes	Sale or Transfer	0%	18,678.00
19	loan	31,366.00	8/21/06	Field-Mach	Deferred Loan	Yes	Sale or Transfer	0%	31,366.00
20	loan	47,707.00	2/8/07	Daniels	Deferred Loan	Yes	Sale or Transfer	0%	47,707.00
21	loan	27,145.00	1/30/07	Cuervo	Deferred Loan	Yes	Sale or Transfer	0%	27,145.00
22	loan	37,582.00	10/4/06	Glidewell	Deferred Loan	Yes	Sale or Transfer	0%	37,582.00
23	loan	40,000.00	7/6/06	Meyer	Deferred Loan	Yes	07/07/21	3%	40,000.00
24	loan	44,412.50	1/3/07	Gilfix	Deferred Loan	Yes	Sale or Transfer	0%	44,412.50
25	loan	40,000.00	6/21/07	Redfield	Deferred Loan	Yes	06/22/22	3%	40,000.00
26	loan	55,610.00	2/18/08	Zimmerman	Deferred Loan	Yes	02/19/23	3%	55,610.00
27	loan	39,358.00	9/6/06	Hermosillo	Deferred Loan	Yes	Sale or Transfer	0%	39,358.00
28	loan	54,707.00	6/20/07	Munoz	Deferred Loan	Yes	Sale or Transfer	0%	54,707.00
29	loan	29,492.00	11/10/06	Drain	Deferred Loan	Yes	11/11/21	3%	29,492.00
30	loan	48,991.00	2/28/07	Cooter	Deferred Loan	Yes	Sale or Transfer	0%	48,991.00
31	loan	45,760.00	12/13/06	Knight	Deferred Loan	Yes	Sale or Transfer	0%	45,760.00
32	loan	39,728.00	6/5/07	Hosley	Deferred Loan	Yes	Sale or Transfer	0%	39,728.00
33	loan	94,499.00	1/16/08	Ormonde	Deferred Loan	Yes	Sale or Transfer	0%	94,499.00
34	loan	54,570.00	5/22/07	Hess	Deferred Loan	Yes	Sale or Transfer	0%	54,570.00
35	loan	40,000.00	3/8/07	Williams	Deferred Loan	Yes	Sale or Transfer	0%	40,000.00
36	loan	60,000.00	8/29/07	Doyle	Deferred Loan	Yes	Sale or Transfer	0%	60,000.00
37	loan	40,310.00	9/11/07	Russell	Deferred Loan	Yes	Sale or Transfer	0%	40,310.00
38	loan	40,000.00	6/11/07	Aman	Deferred Loan	Yes	Sale or Transfer	0%	40,000.00
39	loan	39,964.00	6/20/07	Davis	Deferred Loan	Yes	Sale or Transfer	0%	39,964.00
40	loan	40,000.00	7/3/07	Madonado	Deferred Loan	Yes	Sale or Transfer	0%	40,000.00

41	loan		45,310.00	10/10/07	Alvarado	Deferred Loan	Yes	10/10/22	3%	45,310.00
42	loan		33,050.00	2/27/08	Borchers	Deferred Loan	Yes	Sale or Transfer	0%	33,050.00
43	loan		23,954.10	5/21/07	Nelson	Deferred Loan	Yes	Sale or Transfer	0%	23,954.10
44	loan		22,820.00	9/18/07	Leighton	Deferred Loan	Yes	Sale or Transfer	0%	22,820.00
45	loan		40,000.00	6/20/07	Rubio	Deferred Loan	Yes	Sale or Transfer	0%	40,000.00
46	loan		40,000.00	9/13/07	Kruis	Deferred Loan	Yes	Sale or Transfer	0%	40,000.00
47	loan		18,202.72	6/20/07	McIndoo	Deferred Loan	Yes	Sale or Transfer	0%	18,202.72
48	loan		40,000.00	2/26/08	Gilbert	Deferred Loan	Yes	Sale or Transfer	0%	40,000.00
49	loan		24,077.00	10/29/07	Turner	Deferred Loan	Yes	Sale or Transfer	0%	24,077.00
50	loan		40,506.00	12/18/07	Goodman	Deferred Loan	Yes	Sale or Transfer	0%	40,506.00
51	loan		58,758.26	4/21/08	Valladolid	Deferred Loan	Yes	Sale or Transfer	0%	58,758.26
52	loan		69,853.00	8/1/07	White	Deferred Loan	Yes	Sale or Transfer	0%	69,853.00
53	loan		46,918.00	12/17/07	Depriest	Deferred Loan	Yes	Sale or Transfer	0%	46,918.00
54	loan		36,672.00	3/17/08	Graves	Deferred Loan	Yes	Sale or Transfer	0%	36,672.00
55	loan		39,991.00	12/12/07	Smalley	Deferred Loan	Yes	Sale or Transfer	0%	39,991.00
56	loan		50,586.00	1/23/08	Ray	Deferred Loan	Yes	Sale or Transfer	0%	50,586.00
57	loan		63,630.00	12/11/07	Hammond	Deferred Loan	Yes	Sale or Transfer	0%	63,630.00
58	loan		39,990.00	3/6/08	Fowke	Deferred Loan	Yes	Sale or Transfer	0%	39,990.00
59	loan		47,077.00	2/28/08	Netter	Deferred Loan	Yes	Sale or Transfer	0%	47,077.00
60	loan		22,818.00	4/23/08	Lemus	Deferred Loan	Yes	Sale or Transfer	0%	22,818.00
61	loan		36,979.00	2/4/08	McCorkell	Deferred Loan	Yes	Sale or Transfer	0%	36,979.00
62	loan		25,714.00	4/2/08	Earnhart	Deferred Loan	Yes	4/2/2023	3%	25,714.00
63	loan		39,931.00	2/18/08	Peart	Deferred Loan	Yes	Sale or Transfer	0%	39,931.00
64	loan		42,493.00	3/6/08	Mays	Deferred Loan	Yes	Sale or Transfer	0%	42,493.00
65	loan		40,000.00	5/13/08	Cordova	Deferred Loan	Yes	Sale or Transfer	0%	40,000.00
66	loan		67,946.00	3/4/08	Dekker	Deferred Loan	Yes	3/4/2023	3%	67,946.00
67	loan		93,301.48	1/2/08	Landazuri	Deferred Loan	Yes	1/2/2023	3%	93,301.48
68	loan		9,950.00	6/10/08	Vuis	Deferred Loan	Yes	Sale or Transfer	0%	9,950.00
69	loan		18,890.00	4/23/08	Hartquist	Deferred Loan	Yes	Sale or Transfer	0%	18,890.00
70	loan		39,970.00	10/15/08	Schimming	Deferred Loan	Yes	Sale or Transfer	0%	39,970.00
71	loan		49,744.00	7/21/08	Foster	Deferred Loan	Yes	Sale or Transfer	0%	49,744.00
72	loan		47,703.00	8/19/08	Senn	Deferred Loan	Yes	Sale or Transfer	0%	47,703.00
73	loan		28,806.00	6/23/08	Ford	Deferred Loan	Yes	Sale or Transfer	0%	28,806.00
74	loan		37,954.00	12/9/08	Murphy	Deferred Loan	Yes	Sale or Transfer	0%	37,954.00
75	loan		40,757.00	9/8/08	Roth	Deferred Loan	Yes	Sale or Transfer	0%	40,757.00
76	loan		32,803.00	8/19/08	Hartman	Deferred Loan	Yes	Sale or Transfer	0%	32,803.00
77	loan		28,868.00	8/19/08	Pinedo	Deferred Loan	Yes	Sale or Transfer	0%	28,868.00
78	loan		39,746.00	2/2/09	Peralta	Deferred Loan	Yes	Sale or Transfer	0%	39,746.00
79	loan		18,968.00	8/19/08	Brunswick-II	Deferred Loan	Yes	3/19/2023	3%	18,968.00
80	loan		39,564.00	9/22/08	Boone	Deferred Loan	Yes	Sale or Transfer	0%	39,564.00
81	loan		36,004.00	8/18/08	Orloff	Deferred Loan	Yes	Sale or Transfer	0%	36,004.00
82	loan		39,857.00	11/13/08	Wilkey/Cox	Deferred Loan	Yes	Sale or Transfer	0%	39,857.00
83	loan		46,604.00	12/1/08	Dunn	Deferred Loan	Yes	12/01/23	3%	46,604.00
84	loan		83,370.00	5/20/08	Ashby	Deferred Loan	Yes	Sale or Transfer	0%	83,370.00
85	loan		39,024.00	2/10/09	Zalenski	Deferred Loan	Yes	02/10/24	3%	39,024.00
86	loan		60,543.00	3/30/09	Bond	Deferred Loan	Yes	Sale or Transfer	0%	60,543.00
87	loan		6,500.00	10/23/2010	Wald	Deferred Loan	Yes	10/23/25	3%	6,500.00
88	loan		40,033.00	8/4/09	Viefhaus	Deferred Loan	Yes	Sale or Transfer	0%	40,033.00
89	loan		40,005.00	9/1/09	Edgerly	Deferred Loan	Yes	Sale or Transfer	0%	40,005.00
90	loan		19,006.00	9/2/09	Girtman	Deferred Loan	Yes	Sale or Transfer	0%	19,006.00
91	loan		13,294.00	12/2/09	Fry	Deferred Loan	Yes	Sale or Transfer	0%	13,294.00

92	loan		36,464.00	2/24/10	Robledo		Deferred Loan	Yes		Sale or Transfer	0%	36,464.00
93	loan		24,290.00	8/28/10	Lind		Deferred Loan	Yes		8/28/2025	3%	24,290.00
94	loan		35,364.00	4/27/10	Ashby		Deferred Loan	Yes		Sale or Transfer	0%	35,364.00
95	loan		39,372.00	3/10/10	French		Deferred Loan	Yes		Sale or Transfer	0%	39,372.00
96	loan		27,491.00	6/10/10	Feliciano		Deferred Loan	Yes		6/10/2025	3%	27,491.00
97	loan		10,000.00	8/6/10	Burton		Deferred Loan	Yes		Sale or Transfer	0%	10,000.00
98	loan		7,370.00	8/4/10	Reyes		Deferred Loan	Yes		Sale or Transfer	0%	7,370.00
99	loan		9,483.80	1/11/11	Culver		Deferred Loan	Yes		Sale or Transfer	0%	9,483.80
100	loan		33,272.00	11/18/10	Keyes		Deferred Loan	Yes		11/18/26	3%	33,272.00
101	loan		9,175.00	1/27/11	Gillespie		Deferred Loan	Yes		01/27/27	3%	9,175.00
102	loan		4,605.00	6/7/11	Kirpatrick		Deferred Loan	Yes		Sale or Transfer	0%	4,605.00
103	loan		17,581.00	2/15/11	Heyman/Root		Deferred Loan	Yes		Sale or Transfer	0%	17,581.00
104	loan		21,523.00	5/9/11	Gurican		Deferred Loan	Yes		Sale or Transfer	0%	21,523.00
105	loan		19,860.00	5/19/11	Gibel		Deferred Loan	Yes		05/19/26	3%	19,860.00
106	loan		3,460.00	2/27/2011	Smallwood		Deferred Loan	Yes		02/27/26	3%	3,460.00
107	loan		16,350.00	04/20/94	Velerde		FT Homebuyer	Yes		04/21/24	3%	16,350.00
108	loan		18,750.00	11/27/94	Brown		FT Homebuyer	Yes		11/28/24	3%	18,750.00
109	loan		15,450.00	09/06/95	Gray		FT Homebuyer	Yes		09/06/25	3%	15,450.00
110	loan		22,500.00	10/19/95	Sarinana		FT Homebuyer	Yes		10/19/25	3%	22,500.00
111	loan		18,900.00	07/17/97	Marguet		FT Homebuyer	Yes		07/17/27	3%	18,900.00
112	loan		22,500.00	2/5/1998	Zalenski		FT Homebuyer	Yes		02/05/28	3%	22,500.00
113	loan		22,500.00	04/16/98	Clore		FT Homebuyer	Yes		04/16/28	3%	22,500.00
114	loan		22,500.00	07/01/98	Swanson		FT Homebuyer	Yes		07/01/28	3%	22,500.00
115	loan		22,500.00	12/03/98	Bukky		FT Homebuyer	Yes		12/03/28	3%	22,500.00
116	loan		22,500.00	03/21/01	Wisdorn		FT Homebuyer	Yes		01/17/31	3%	22,500.00
117	loan		38,100.00	01/07/09	Feliciano		FT Homebuyer	Yes		01/07/39	3%	38,100.00
118	loan		34,650.00	08/19/09	McArthur		FT Homebuyer	Yes		08/09/39	3%	34,650.00
119	loan		54,000.00	5/26/2010	Nelson/Owensby		FT Homebuyer	Yes		05/26/40	3%	54,000.00
120	loan		36,750.00	06/21/11	Corey Lane Scott		FT Homebuyer	Yes		6/21/1941	3%	36,750.00
121	loan		29,250.00	07/26/11	Minich		FT Homebuyer	Yes		7/26/1941	3%	29,250.00
122	loan		55,786.00	05/04/94	Bennett		Infill Deferred Loan	Yes		Sale or Transfer	0%	55,786
123	loan		55,034.00	04/27/94	Calvilla		Infill Deferred Loan	Yes		Sale or Transfer	0%	55,034
124	loan		55,786.00	04/25/95	Gomez		Infill Deferred Loan	Yes		Sale or Transfer	0%	55,786
125	loan		55,786.00	04/27/94	Irwin		Infill Deferred Loan	Yes		Sale or Transfer	0%	55,786
126	loan		55,786.00	12/21/94	Lewis		Infill Deferred Loan	Yes		Sale or Transfer	0%	55,786
127	loan		55,786.00	05/04/94	Vela		Infill Deferred Loan	Yes		Sale or Transfer	0%	55,786
128	loan		122,076.00	04/18/04	Kok		Infill Deferred Loan	Yes		Sale or Transfer	0%	122,076.88
129	loan		117,000.00	3/21/2007	Martinez/Ortega		Infill Deferred Loan	Yes		Sale or Transfer	0%	115,529
130	loan		46,500.00	7/1/2009	Gibson		Infill Deferred Loan	Yes		Sale or Transfer	0%	46,500
131	loan		5,100,000.00	5/22/2007	Wasatch Property			Yes		6/30/2064		4,761,648.35
132	loan		3,000,000.00	6/30/2010	Norco Redevelopment Agency			Yes		6/30/2015		3,000,000.00
	Totals		13,011,725.97									\$ 12,671,904.40

City of Norco
Inventory of Assets Received Pursuant to Health and Safety Code Section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
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a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit F - Rents

City of Norco
Inventory of Assets Received Pursuant to Health and Safety Code Section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
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a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit G - Deferrals

City of Norco

Inventory of Assets Received Pursuant to Health and Safety Code Section 34176 (a) (2)

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
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